

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Reporting Issuer

MIDWAY GOLD CORP.
Suite 300 – 570 Granville Street
Vancouver, B.C. V6C 3P1
(the “Company”)

2. Date of Material Change

August 11, 2004

3. Press Release

Date of Issuance: August 11, 2004

Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

Midway Gold Corp. (the “Company”) is pleased to announce a non-brokered private placement of up to 1,000,000 units at \$0.75 per unit (“Units”), for proceeds of up to \$750,000. Each Unit comprises one common share of the Company (“Shares”) and one non-transferable share purchase warrant (“Warrants”).

5. Full Description of Material Change

Each Warrant entitles the holder to purchase one additional Share at a price of \$0.80 per Share for a period of six months from the date of issuance. A finder’s fee of up to 10% may be payable, in Shares, in connection with this transaction. Completion of the private placement is subject to regulatory approval.

The proceeds of the private placement will be used for continued exploration activities on the Company’s mineral exploration properties Nevada and Utah, and for working capital.

Midway Gold Corp. is a mineral exploration company, listed as a Tier 1 issuer on the TSX Venture Exchange under the symbol “MDW”. A drill plan and full details of the Midway and Spring Valley Gold Projects are available on the Company’s website at www.midwaygold.com.

6. Reliance on Confidential Filing Provisions of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

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9. Date of Report

August 11, 2004